Figure 1: The Suspicion Effect: When is Monopoly Advantageous Relative to Competition?
Both A as well as B monopoly is equilibrium

Figure 2: Equilibrium Market Structure Without Mergers–Dominant Profit Motive
Figure 3: The Publisher's Bargaining Surplus

\Delta(\beta, \pi)
Figure 4: Equilibrium Market Structure Allowing Mergers—Dominant Profit Motive
\[ \pi(\bar{\beta}) = \frac{\int_0^\beta x f(x) dx + (1 - \pi) \cdot \int_\beta^1 x f(x) dx - \beta}{\int_\beta^1 x f(x) dx + \beta \cdot (F'(\beta) - 1)} \]

Figure 5: The Suspicion Region
Competition
No Equilibrium
In Pure Strategies

Figure 6: Alpha=1, no mergers allowed
Figure 7: Alpha=0.05, no mergers allowed
Figure 8: Alpha=0.01, no mergers allowed.
A Monopoly

No Equilibrium In Pure Strategies

No Entry

Competition

Figure 9: Alpha=0.001, no mergers allowed
Fig 10: Alpha=1, mergers allowed
Figure 12: Alpha = 0.05, mergers allowed
Figure 13: Alpha = 0.001, mergers allowed